

Confirmation of Insurance for Transport of Money and Valuables

Insured Party: Galle Werttransporte GmbH, An der Breitheck 23, 55743 Idar-Oberstein
Period of Insurance: 29th Jan 2022 – 29th Jan 2023
Insurance Firm: Mund & Fester Assecurateur in Vollmacht für ERGO Versicherung AG, Transport Mannheim
Certificate No.: 1034/54/-/5387

Object of insurance and insured goods

Insured are all objects from the gemstone, jewellery and clock and watch trade, such as for example precious metal of all kind as well as articles crafted from these, semi-finished and finished products, raw material, gemstones of all kind, jewellery and watches and clocks.

Scope of insurance

The objects as specified above are insured against any danger or damage, no matter what the cause, to which these are exposed. There exists special insurance for:

- Transports in armoured or unarmoured vehicles as well as for processing and storage.
- Damage caused by embezzlement, misappropriation or theft caused by staff of the insured party, former staff or the insured party itself, its representatives or authorised parties, their staff or former staff;
- Strikes of the workforce, lock outs, unrest, independent of the amount of persons involved in these, revolution, rebellion or other similar occurrences.

Excluded are the dangers

- War, civil war or warlike occurrences or any such occurrences resulting independent of the state of war from hostile actions or the existence of arms and explosives;
- Acts of terrorism
- Effects of nuclear energy, radioactivity or other ionizing radiation;
- Confiscation, seizure or other acts by government offices;
- Destruction in the context of quarantine or customs and excise measures;
- the use of chemical, biological, biochemical substances or electromagnetic waves as weapons which constitute a public danger, irrespective of other contributory causes;

Damages not subject to compensation

- Any damage caused intentionally by the Client or its representatives.

Beginning and termination of insurance

The insurance cover starts with handing over or receiving the insured items by the insured party and ends, when said items have handed over to the responsibility of the authorised receiving party.

Area of application

Andorra, Austria, Belgium, Denmark, Finland, France, Germany, Gibraltar, Greece, Great Britain, Ireland, Italy, Liechtenstein, Luxemburg, Monaco, Netherlands, Norway, Portugal, San Marino, Sweden, Switzerland, Spain and Vatican State.

Sum insured

The sums insured listed below apply per loss event at "first risk" and for all principals and clients of the principals combined:

EUR 150.000,00 for transports in unarmoured vehicles (truck with closed case), accompanied by one unarmed guard

EUR 300.000,00 for transports in unarmoured vehicles (truck with closed case), accompanied by one armed guard

EUR 500.000,00 for transports in armoured vehicles, accompanied by one armed guard
EUR 1.500.000,00 for transports in armoured vehicles, accompanied by two armed guards
EUR 1.000.000,00 for premeditated or roughly negligent actions of the insured party
EUR 250.000,00 for the so-called sidewalk risk (one unarmed guard)
EUR 500.000,00 for the so-called sidewalk risk (one armed guard)
EUR 1.500.000,00 for the storage area (own rooms)

Procedures for damage regulation

Claims payments with discharging effect can only be made directly to the beneficiary. The insurance's right to set off payments against outstanding amounts in accordance to § 35 of the VVG law is thus excluded. Any payment will be made without deducting the personal excess agreed on, which will be collected by the insurance from the insured party. The compensation claims made by the employers cannot be subjected to reductions caused by any reason whatsoever from the cover contract entered on with the insured party. This applies to invoking exemption from benefits and non-payment of the premium.

Obligation of employers

After the occurrence of a claim, the principals are obligated to notify the policyholder or the insurer immediately, but no later than within 72 hours, and to provide the required proof of loss. If the principals violate these obligations, the insurer may be exempt from performance in accordance with § 28 para. 2 VVG.

Termination of contract/ cancellation

The insurance contract will be extended by one year without prior notice and then continue to do so year by year, unless 3 months before the end of such a contract year one of the contract partners should hand in written notice of cancellation to the other party. Should the contract be cancelled by any of the parties or the scope of liabilities be limited, or the insured party should fail to meet its financial obligations after having received a reminder to settle its dues in accordance with § 38 of the VVG, and fail to settle the dues within one week, then the employers which have received a confirmation of existing insurance must be informed about these changes immediately. This immediate obligation to inform the client is the responsibility of the policyholder.

Place of legislation and jurisdiction

The firm site of the insured party shall be the place of jurisdiction.

Hamburg, 28th Jan. 2022

Mund & Fester Assecurateur
in Vollmacht für
ERGO Versicherung AG
Transport Mannheim

